'FRISCO BONDS SELL AT 101 1-4

BUYERS MAKE A PRICE AND DE-LIVER TO THEMSELVES

Inder the Rule of the Curb Call for \$125.000 Differences on Sellers Who Have Sold Bonds "When Issued" and Have Falled to Deliver Them.

Zimmermann & Forshay of the New York Stock Exchange, who demanded on Monday delivery of the 4 per cent, bonds of the United Railroads of San Francisco which had been sold to them by various firms, the sales being made "when, as and if issued, look a step yesterday which may be followed by an attempt to enforce the contracts through the courts

S. G. Fox, representing the firm, appeared the Broad street curb market in the afternoon and went through a process equivalent to "buying in under the rule" on account of the various firms that had failed to make deliveries, this process, however, presenting the peculiarity that both the bids and the offers in closing the contracts were supplied by Zimmermann

& Forshay themselves Fox bid 101 for \$100,000 of the bonds, and there being no offers he himself offered the amount wanted at 101's, and then announced that he would take the offer. In this way he took ten different icls at 1011; amounting in all to \$1,000,000. Apparently through an error in making his bid in one through an error in making his bid in one instance Mr. Fox bid for "any par" of \$100-000 bonds," and n iot of \$10,000 of the bonds which Keech, Loew & Un, had were slapped at him by a representative of that firm, so that his total purchases were \$1,000.

The price of tot', was an advance over Mordey's change quotation of 2½ points and of 9½ points over Saturday.

Mor Gay is closing quotation of 2% points and of 9% points over Saturdia.

While Mr. Fox was making his bids and offere \$25,000 of the bonds were offered as low as \$1 "seller 10," and \$10,000 at the same price, "seller 5. The point was made by some early brokers that if Zimmermann A Forshay really wanted the bonds they would have taken these "seller 10" and "seller 5" offers.

Zimmermann, head of the firm, said lat with the day

Notices will be sent to-night by our firm to e firms whose contracts were to-day

have been covered in the open market. The action taken by our firm was in accordance with the regular rules of trading. Contracts have been thus closed to-day with more than a dozen firms." Mr. Zimmermann stated that in his opinion

there was no question that the bonds were now issued and deliverable, for he had actual bonds in his possession, and certainly 15,000,000 of the total of \$20,000,000 had been sold to the public in San Francisco.

Asked if he would abide by a decision of
the Governing Committee of the New York the Governing Committee of the New York Stock Exchange should that committee make a ruling on the question at its meeting to-day, Mr. Zimmerman, replied that he did not expect any ruling by the Stock Exchange authorities, as the bonds were not listed on the exchange, the matter being thus outside of its jurisdiction. He declined to say what steps he would take should he not get the difference on his bonds. It is understood, however, the matter will be taken to the courts. The differences amount in the aggregate to differences amount in the aggregate to

Bros. & Co., managers of the underwriting syndicate, still decline to rule whether the bonds are actually "issued" or not. A representative of the firm said that \$5,000,000 of the total of \$20,000,000 had \$5,000,000 of the total of \$20,000,000 had certainly been sold to San Francisco interests, but as for the remaining \$15,000,000, they were "still in the control of Brown Bros. & Co., as syndicate managers."

RAN AWAY WITH A LITTLE GIRL. Tennessee Man and the Child He Abducted (aught After a Long Chase.

MEMPHIS. Tenn., June 24.—Charles Clifton, kidnapper of Bessie Campbell, thirteenyear-old daughter of Foreman Campbell of the Southern Car and Foundry Company at Binghamton, a suburb of Memphis, was captured near Brunswick this morning after a three-days' chase through fields woods. He was accompanied by the girl on foot, and the pair were making for the home of Campbell's mother, at Elizabethtown, Ky. They were both brought back this morning, the girl to the home of her parents and Clifton to Memphis, where he was lodged in jail. The jail is

where he was lodged in jail. The jail is strongly guarded.

Clifton said that he had loved Bessie for three years; that he had intended all this time to marry her, and that he will do so as soon as he is out of jail. They had planned to run away for more than a year. The girl is mady in love with him and declares that she will kill herself

DIDN'T SEEK JEROME'S ADVICE. Effort to Bring the District Attorney's Name Into Churchill's Trial.

Edward C. Beoberer, once a Deputy State Superintendent of Elections and now a enement house inspector, was the principal witness yesterday at the trial of Sergt. Churchill for neglect of duty which is still dragging along before Commissioner Par-tridge. Becherer was for a short time em-ployed as a private detective by Churchill to gather evidence against disorderly houses. Lawyer Rosalaky, Churchill's counsel, tried to make it appear yesterday that the employment of the witness had been the employment of the witness had been the result of a suggestion from District Attorney Jarome. Assistant District Attorney Sandford objected to this and compelled the admission that Churchill had never discussed the employment of Becherer or of any private detectives with Mr. Jerome.

COLORADO FUEL DIVIDEND. Birectors Meet To-day-Stock Dubbe

"Cold Feet." The ticker tape abbreviation of *C. F. for Colorado Fuel and Iron stock has, in riew of its recent declining tendency led Wall Street to dub the stock "Cold Feet Wall Street to dub the stock "Cold Feet."
It went down yesterday 2½ points more
to 87½, but rallied at the close to 88¼, or
but ½ of a point under Monday's closing
price. The company's directors meet in
Denver to-day to act on the dividend.
The Oagood faction will be in control.

The Rev. G. A. Strong Rector of Chris

The vestry of Christ Episcopal Church at Broadway and Seventy-first street, has elected the Rev. George Alexander Strong of Brockton, Mass., rector of the parish of Brockton, Mass., rector of the parish, and the Rev. Mr. Strong has signified his intention of accepting the election, beginging his work next October. He will spend the summer at North Haven, where he has a cottage. During the summer the parish will be in charge of the present assistant, the Rev. Mr. Lasher.

New Polytechnic Institute Principal It was announced yesterday that Francis R. Lane has resigned his place as Super-intendent of the High Schools at Washington, D. C., and accepted the principalship of the academic department of the Brook-lyn Polytechnic Institute

Notes From Wall Street.

General Electric stock will be ex-dividend of 66 2-3 per cent, on July 15. A sale of raw sugar at 3% cents a pound the low record price was reported at Chicago vesterday. Haw sugar was offered here at 3.7-16 cents, without a sale. Sterling exchange got very close again yesterday to the gold export point. The Coffee Exchange will close on July 5.

Hundreds of Clever Advertibers like other intelligent and discerning citizens, male and female have learned that THE SEN and EVENING SUN are at the top of the heap. That's why THE SUN'S advertising grows so rapidly.—Adv.

ALL WHEAT REPORTS GOOD.

Low Temperatures and Brought Washington, June 24 - The weekly crop report issued by the Weather Bureau to-day gives the following general summary:

The week ending June 23 was abnormally cool in all districts east of the Rocky Mountains except along the South Atlantic and Gulf Coasts, with more or less damaging frosts in the central and northern Rocky Mountain districts, the Dakotas, Minnesota and portions of Iowa and New York. Local showers have afforded relief in portions of the Central Gulf States and over very limited areas in Texas, but in much the greater part of that State no rain has fallen and high temperatures have prevailed.

The unseasonably low temperatures have checked the growth of corn over the north-ern portion of the corn belt, and cultivation has been retarded by rains in portic of the upper Onto Vallley, upper Lake Region and upper Missouri Valley. In the lower Missouri Valley, Okadoma, Ken-tucky, Tennessee and the Middle and South Atlantic States the crop has made favor-able progress. In the Central Gulf States able progress. In the Central Gulf States early corn has been seriously injured by drought, and in Texas the crop is the poor est for a number of years.

The winter wheat barvest has been de-tyed by rain in the lower Missouri Valley Valley and the Middle Atlanta.

The crop has experienced no unfavorable conditions during the week, although low temperatures have checked ripening over the portion of the winter wheat the northern portion of the winter whe States, where the heads are filling well. generally throughout the spring wheat region and is heading in the more northerly

VANDERBILT ROAD DIVIDENDS. Michigan Central's Increased and Canada Southern's Diminished.

The directors of five Vanderbilt railreads met in the Grand Central Station resterday and declared quarterly and semiannual dividends. W. K. Vanderbilt was present at each meeting. Except as to Michigan Central and Canada Southern the dividends declared were on the usual The Michigan Central board in-MAN. reased its semi-annual dividend from to 2 per cent, and the Canada Southern (which is controlled by the Michigan Cen-tral) decreased its dividend from 1% to per cent. This Canada Southern decrease is significant only because there is, each year, a distribution of earnings between the Michigan Central and the Canada South-There is a strong indication that chigan Central, which owns nearly all of the Canada Southern stock, will absorb that road completely.

ASPHALT REORGANIZATION. Holders of & Per Cent. Bonds to Receive

6 Per Cent. Preferred Stock. The reorganization plan of the asphalt ompanies is expected within a few days. it was reported in Wall Street vesterday that under the plan holders of Asphalt of America 5 per cent, bonds will 55 per cent, in 6 per cent, cumulative pre-ferred stock.

The original promoters will surrender \$15,000,000 new preferred and a total of \$27,275,000 capital liabilities. They will 127,275,000 capital liabilities. They will supply \$3,000,000 cash, and National Asphali security holders will get only common stock J. W. Mack, now a receiver, will be President of the new company, it is said, and Receiver Tatnali will probably

POSTAL TELEGRAPH AND P. R. R. No Arrangement Let to Take Over Western I nion Telegraph Offices

Representatives of the Postal Telegraph Company denied yesterday a report that the company had secured control of the telegraph offices owned by the Pennsylvania Railroad, and heretofore operated by the Western Union. E. C. Bradley, First Vice-President of

the Postal, said that he would not under-take to prophesy what might happen within a month, but that no agreement had een reached so far

Tin and Terne Plate Statistics

WASHINGTON, June 24. The Census Bureau issued to-day a report on the manufacture of tin and terne plate which shows a capital of \$6,790,057 invested in the fiftyestablishments reporting for the tunted States. The value of the products is returned at \$31.892.011, to produce which involved an outlay of \$291.323 for salaries of officials, clerks, &c. \$1.889.917 for wages; \$236.456 for miscellaneous expenses, and \$26,728,150 for materials used.

Live Stock Market.

Receipts of beeves were 44 head, mainly consigned direct. No sales reported. Dressed beer steady; city dressed native sides, 9812c. per 5 Cables quesed American steers at 185,815c. dressed weight, refrigerator beef at 115,815c. dressed weight, refrigerator beef at 115,815c. per 8 No exports to-day, to-morrow, partily estimated, 5,526 quarters of beef.

Receipts of calves, all for the market, were 260 head 675 head on sale all told. The market very dull and flat about 500 head unsoid. A few veals sold at \$7,124,815 25 per 100 lbs; buttermilks at 83.50; a few at 16 City dressed veals, 98,11c. per 8 iteceipts of sheep and lambs including 3 cars direct were 5,008 head, 24 cars on sale all told. Sheep ruled steady; good lambs were steady to firm others steady. About 6 cars of stock unsoid. Sheep sold at \$2.758,84.50 per 100 lbs; a few year-lings at 34.50, lambs at \$5.625,815. one car at \$7.10. Dressed mutton, \$5,855c. per 8 dressed lambs, \$6,955c. Fleceipts of hogs were 1.633 head: 15 head on sale.

FINANCIAL

RIDGELY'S FINANCIAL FORECASTS

Issued Daily at 5 P M and mailed in sealed envelopes. Terms, \$50 per year, or \$5 monthly in Advance. We can tell you the probable extent of the present reaction, and which stocks to buy—and when to buy—for advances of from 10 to 25 points.

A N RIDGELY, 20 BROAD ST. N. Y.

N. Y. Security and Trust Co., Capital and Surplus, \$4,000,000.

BANKERS AND BROKERS

Redmond, BANKERS, 41 Wall Street, Kerr & Co. Now York.

Transact a General Banking Business. Issue Foreign and Domestic

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Letters of Credit in Sterling, Francs, Marks or Dollars, payable in

all parts of the world. Chicago Office, 232 La Salle St. Philadelphia, Graham, Kerr & Co.

MEMBERS Consolidated Nock Fac N. Y. Produce Exchange Dread Bidg. Phila. 44-46 Broadway.N ESTABLISHED 1865. blocks -BONDS -GRAIN -COTTON. CURRESPONDENCE INVITED PINANCIAL

TO THE STOCKHOLDERS OF THE **Bay State Gas Company** (Delaware.)

Referring to our circular of August 8, 1801, to the stockholders of the Bay State Gas Company (Delaware), and in view of the fact that since that time we have succeeded in establishing certain rights for ourselves, as well as those stockholders hat the Hay State Gas Co (Delaware) has valuable equities in the Boston Gas properties, which are jeopardized by the default now existing in the Sinking Fund of the Boston United Gas Firsts nd will be further teopardized by the probab fault on July 1 of the interest then due on both apparent from advertisements in the daily press the therefore request stockholders of The Bay entrust their shares to us, to deposit the same order with the Knickerbocker Trust Com oany. 66 Broadway, New York, against the said oanyary's receipts, issuable under an agreement which has been lodged with the said Trust Con pany. Stockholders so depositing may withdraw their shares free of cost, pending the formation of ny plan of reorganization or protection

H. CONTENT & CO., 50 Broadway.

HOADLY, LAUTERBACH & JOHNSON,

COL MBIA PINANCE & TRUST COMPANY.

INVESTORS READ

WALL STREET JOURNAL

Morning and Evening Editions.

HAIGHT & FREESE STOCKS, BONDS, GRAIN, COTTON.

We will be pleased to send you upon request our 400 page cloth bound, illustrated "Guide to Investors," also Stock and Cotton Market Letters. Issued gratis, mailed free.

GUAYAQUIL & QUITO RAIL WAY COMPANY

SAVINGS BANKS.

OUR CERTIFICATES 5% PER ANNUM are the safest, best and most conve-

nient form of investment

Open Accounts, 4% Eagle Savings & Loan Co. 186 Remson Street (near Court Street)

Capital and Surplus. over \$900,000.00 The Bowery Savings Bank,

128 AND 150 BOWERY. NEW YORK, June 20, 1902.

A semi-annual dividend at the rate of THREE AND ONE HALF PER CENT. per annum has been declared and will be excedited to depositors on all sums of \$5.00 and upward and not exceeding \$3.000 which shall have been deposited at least three months on the first day of July next, and will be payable on and after Monday. July

Money deposited on or before July 19, draw interest from July 1, 1902.
 JOHN D. HICKS, President. HENRY A. SCHENCK, Comptroller.

WALTER COGGESHALL, Secretary CITIZENS' SAVINGS BANK,

56 and 58 BOWERY, COR. CANAL ST. 84TH SEMI-ANNUAL DIVIDEND.

The Trustees have ordered that interest at the rate of THREE AND ONE-HALF (18): PFR CENT per annum be paid to depositors on and after July 21st on all sums of \$5 and up to \$3,000 which have remained on deposit for the three or six months ending June 30th, 1802, in accordance with the by issw and rules of the hank Money deposited on or before July 10th will draw interest from July 1st.

CHARLES W. HELL: Secretary. CHARLES W. HELD, Secretary, HENRY SAYLER, Assistant Secretary.

EAST RIVER SAVINGS BANK SEMI-ANNUAL DIVIDEND. 108th NEW YORK, June 9, 1992.
A DIVIDEND at the late of THREE AND ONE-HALF PER CENT, per annum has been declared for the six months ending June 30 upon all accounts entitled thereto, from 15 to 13,000, payable after July 10.
DEPOSITS made on or before July 7 will draw interest from July 1.

HARLEM SAVINGS BANK, 2279-2281 THIRD AVE. COR. 124TH STREET. A semi annual dividend at the rate of 4 per cent, per annum has been declared for the sla months ending June 30 on all sums entitled thereto from 5 to \$1,000, and 3 per cent, per annum from \$1,000 to \$3,000, payable on and after July 21. Money deposited on or before July 10 will draw interest from July 1. CHARLES B TOOKER, President L. HOMER HART, Secretary. June 10, 1892.

CHARLES PRAZIER, President, CHARLES A. WHITNEY, Secretary

ELECTIONS AND MEETINGS. VIRGINIA-CAROLINA CHEMICAL CO. Richmond, Va. June 23, 1902.

THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE VIRGINIA CAROLINA
CHEMICAL COMPANY will be held at the principal office of the Company, No. 15 Exchange Place,
Jersey City, County of Hodson, State of New Jersey,
at 2 o clock P. M., on WEDNESDAY, July 16, 1902,
and the transfer books will be closed from June
26 to July 16 (both inclusive).

DIVIDENDS AND INTEREST.

AMERICAN WOOLEN COMPANY

Notice is hereby given that a dividend of One Notice is hereby given that a dividend of One and Three-quarters (15, 5) per cent, on the Pre-terred Capital Stock of the American Woolen Company will be paid on the lath of July, 1902, to stockholders of record at the close of business

Transfer books for Preferred Stock will be closed at the close of business July 2, 1962, and will be reopened July 16, 1962.

WM. M. WOOD, Treasurer. Boston, Mass., June 23, 1902.

\$11,000,000. Metropolitan Street Railway Co. Four Per Cent. Refunding 100-Year Gold Mortgage Bonds

outstanding bonds of other issues of the Metropolitan Street Rati way Company and its Subsidiary Companies.;

PRINCIPAL PAYABLE APRIL IST, 2002.

IN THE CITY OF NEW YORK. "rincipal and Interest payable in Gold Coin, without any deduction for any tax or taxes which the Rail ny may be required to pay thereon or retain therefrom under any present or future law.

United States of America or of any State, County, or Municipality therein.

INTEREST PAVABLE SEMI-ANNUALLY ON APRIL 1ST AND OCTOBER 1ST

Coupon bonds in denomination of \$1,000, with registration provision.

MORTON TRUST COMPANY, TRUSTER

Mr. H. H. Vree and, President of the Interurban Street Railway Company, lessee of the Metropolitan Street Rallway Company, under date of June 18, 1902, writes us in part as follows:

The Issue of Four Per Cent. Refunding 100-Year Gold Mortgage Bonds is limited to \$65,000,000, whereof \$54,000,000 are reserved to retire the outstanding bonds of all other issues of the Metropolitan Street Rail. way Company and its controlled companies, with the exception of those constituting the Third Avenue Metropolitan Street Railway Company covering all its lines and leases, and, therefore, the only lien which embraces the entire system as now constituted. The Bonds are secured by mortgage upon the franchists, railroads, equipment, leases, real estate, and other property of the Metropolitan Street Railway Company, subject only to the existing mortgages of \$48,106,000 (for the ultimate retirement of which \$54,000,000 of the Refunding Bonds are reserved in the hands of the Trustee), and also by the piedge of 14,000 shares Broadway & Seventh Avenue R. R. Co. stock, 4,000 shares 42d Street & Grand St. Ferry R. R. Co. stock, 3,000 shares Central Park, North & East diver R. R. Co. stock, and 9,000 shares 34th Street & Crosstown Railway Company stock, the only prior ilen upon such stock being the \$12,500,000 General Mortgage and Collateral Trust of the Metropolitan Street Railway Company, which forms part of the above-stated total cuisting debt of \$48,196,000.

The net results of operation of the Metropolitan Street Railway Company for the four facal

rears ending June 30, 1901, have been as follows	1		
1901.	1900.	1809.	1595
Net carnings	97,968,927	\$7,116,913	85,455,527
Fixed Charges 4,787,620	4,608,768	4,472.757	3,600,946
Dtv1dends 3,393,242	3,145,591	2,471,675	1,500,000
Surplus	214,268	167,341	345, 571
The second secon	Canada Dallaman (The Com.

pany has paid regular dividends since January, 1899, of seven per cent, per annum on its outstanding way Company, to which its system has been leased."

The undersigned will receive subscriptions for the above bonds at 97% per cent. and accrued interest to date of delivery. The subscription list will be opened at the office of the undersigned at 10 A. M. Wednesday to reject any application and to award smaller amounts than applied for. Payment is to be

For further details, reference is made to the letter above referred to, copies of which, as well as he mortgage, can be obtained at the office of the undersigned.

KUHN, LOEB & CO. 27 & 29 Pine Street.

New York, June 18, 1902

COPPER AT THREE AND A HALF CENTS A POUND. George A. Treadwell Mining Company,

27 WILLIAM STREET, NEW YORK.

Capital - - - \$3.000.000.

PAR VALUE OF SHARES, SIO.

In a suit r cently tried in the New York courts it was proved from the books of the United erde Copper Company and the sworn testimony of the bookkeepers that the cost to that company of producing copper was only three and a half cents a pound, not counting the gold and silver values, which allowed for reduced the cost to a still lower figure. Nowhere outside the Verde Copper Belt in Yavapai County, Arizona, is copper produced

in quantities for less than twice this cost. The United Verge has about two hundred acres on the north end of the Belt and the George Treadwell Company has several times as much in the central and southern parts of the Belt The conditions along the whole Belt are entirely similar. We already have three mines developed the Cliff, Brookshire and Iron Queen one of which, the Cliff, seems to be larger and better than the United Verde, and the other two at least approach it in magnitude and value, while we have several others, including the Badger, Pastime, Green Monster and Spoke and Stonewall, which, though less developed, are equally promising

Professor Treadwell believes we have at least half a dozen United Verdes within the broad and extensive limits of our holdings As soon as our smelter plant which is now in process of erection is completed, we can per-

tainly produce copper as cheap as our rich neighbor on the north. The United Verde for several years has produced one-tenth the copper of the world. When our plants are fully installed we expect the Verde Beit to produce one-half the copper of the world, and the George A. Treadwell Mining Company will be prepared to do more than its

Before investing in copper in unproved localities, consider the stock of the George A. Treadwell Mining Company, named after the great pioneer and explorer of the Verde Belt and owning the largest and best aggregation of properties on it. The price of the stock is \$10 a share up to July 1st, on and after which date it will be

\$11 a share until further notice. Make checks payable to the order of the company

MYRA B. MARTIN, Secretary.

PROPOSALS.

NEW YORK CITY 31/2% GOLD EXEMPT BONDS.

\$3,000,000 Payable Nov., 1951. \$1,167,000 Payable Nov., 1942. \$500,000 Payable Apr., 1922.

TO BE SOLD THURSDAY, JUNE 26, 1902.

Sund bide in a scaled envelope enclosed in the addressed envelope. Two cont. of per value bid for, in cash or certified check on State or National be of New York City must accompany bid. This deposit will be returned day sale to unemocasful bidders if called for. For fuller information see "C Record," or address

EDWARD M. GROUT, Comptroller City of NewYork,

280 Broadway, New York.

DIVIDENDS AND INTEREST.

The St. Joseph & Grand Island R'way Co 38 Broad Street, New York, June 20, 1992.
At a meeting of the Executive Committee of the Board of Directors, held this day, a dividend of TWO AND ONE HALF PER CENT, was declared on the First Preferred Stock of the tempany, payable July 15, 1992, at the Central Trust Company, 54 Wall Street, New York, to the boiders of record of the First Preferred Stock, at the closing of the transfer books on June 29, 1992.
The transfer books for the First Preferred Stock will close June 39, 1992, at 3 P. M., and will reopen July 18, 1992, at 10 A. M.
W. S. WILSON, Secretary

MERCHANTS EXCHANGE NATIONAL BANK
OP THE CITY OF NEW YORK.
June 19, 1902.
The Board of Directors have this day declared a
semi-annual dividend of Three Per Cent., free of
tal payable on and after July 1, 1902, until which
date the transfer books will be clossed.
A S APGAR, Cashler. THE SINGER MANUFACTURING CO. A quarterly dividend of 1% per cent. on the capita stock of this Company has been declared, payable on June 20, 1902, to stockholders of regard at the close of business on June 20, 1902. The transfe books will close on June 20, at 3 P. M., and open

July 1, at 10 A. M. T. E. HARDENBERGH, Secretary

THE FOURTH NATIONAL BANK
of the City of New York.
New York, June 24, 1902
The Board of Directors has this day declared
a semi annual dividend of THREE AND ONE
HALF PER CENT., payable on and after July 1. The transfer books will close at 3 P. M., this date.

reopening July 1, 1902. CHARLES H. PATTERSON, Cashier. Chicago, Peoria & St. Louis Railway Company of Illinois. Coupons due July 1, 1892, from the Consolidated Mortgage 5% Thirty Year Gold Bonds of this Com-pany will be paid on and after that date at the office of Dent, Paimer & Co. No. 27 Pine Street. DIVIDENDS AND INTEREST.

THE MERCHANTS' NATIONAL BANK

clared a Dividend of Three and one half per cent
(Magas), free of tax, parable July 1, 1992.
The Transfer Books will be closed on and after
June 20, 1992, and respected July 2, 1992.
W. B. T. KLYSER, Cashler. VIRGINIA-CAROLINA CHEMICAL CO.

close of business June 28.

The books for the transfer of stock will be closed from June 26 to July 16, both days inclusive.

S. W. TRAVERS, Treasurer. MORTON TRUST COMPANY New York, June 18, 1902.

At a meeting of the Board of Directors of the Morton Trust Company, held this day, a quarterly dividend of FIVE PER (ENT.) was declared, payable June 30, 1902, to stockholders of record at the close of business June 25, 1902. Transfer books close June 25, and reopen July 1, 1902.

H. M. FRANCIS, Secretary.

NATIONAL BISCUIT COMPANY. The regular quarterly dividend of ONE PER CENT. on the common stock has been declared, payable July 15, 1902. Transfer books will be closed from June 28 to July 15, both inclusive.

J. A. LEWIS, Asst. Treasurer.

Pere Marquette Railroad Company. Coupons from Pere Marquette Consolidated per ce.it. bonds and Pere Marquette Consolidated ton Company 6 per cent bonds, due July 1, 1902, will be paid on and after that date at the office of Hobert Winthrop & Company, 40 Wall Street, New York CHARLES MERRIAM, Treasurer.

FINANCIAL AND COMMERCIAL.

TURSDAY, June 24. The securities markets both here and abroad were unfavorably influenced by totally unexpected announcement of an extremely critical condition of the health of King Edward of England. From a strictly practical point of view this regretable development could not be regarded as imperilling the financial or political situation, as the contitutional limitations of British sovereigns are well known, and the fact that peace has been reestablished in South Africa, renders the situation the more secure. The reports were effective in depressing the general market at the opening, to the extent of nearly a point in a number of the American stocks that are listed on the London Exchange, and the list continued more or less unsettled the greater part of the day, until the last hour, when unfounded reports of King Edward's death, which were immediately denied from official sources, caused renewed

weakness in most issues. The market had previously rallied fractionally in spots, in response to cabled advices that a successful operation had been performed upon the royal patient. London was only a moderate seller in this market. The extreme losses extended to over 3 per cent. in Canadian Pacific and Union Pacific, St. Paul, Rock Island, Misouri Pacific and the other Gould stocks, Illinois Central and New York Central sold off a point or more. Previous to the final slump, in which Colorado Fuel and Iron and Amsigamated Copper were again conspicuous, the Gould shares displayed pecial strength and Chicago and Eastern lilinois made a further rise of 3 per cent., which was retained, making the advance in the last two days 10 points.

The domestic news of the day was in the main favorable, a most important development consisting of the first tangible evidence that has yet been presented of defections in the ranks of the striking anthracite employees. The President of the United Mine Workers' organization attempted to detract from the importance of the return to work of a number of the engineers, firemen and pumpmen of the Susquehanna Coal Company, but in anthracite trade circles and in Wall Street the event is regarded as foreshadowing an early rapid collapse of the entire strike movement. An informal conference of the Presidents of the larger anthracite coal-producing and carrying companies was held in this city this evening, and opinions were confidently exchanged that the resumption of activity in the anthracite regins is now only a short way off. There has been a disposition on the part of some persons who sympathize with the operators in their general position to criticise them for failing to open up the mines several weeks ago under ample protection, and thus relieve the public and the business community of the incubus of the strike which is fast becoming intolerable. The reply to this is that the laws of Pennsylvania forbid the employment of miners who cannot show licenses giving evidence of practical experience at the mines for a period of two years.

Some of the anthracite Presidents are understood to have received overtures from leaders of the strikers in their respective mines, but have uniformly declared that the only possible solution of he troubles lies in the return of the strikers to work. Some surprise has been expressed over the ability of the striking miners to hold out as they have done in the last six weeeks, but the explanation was furnished some time ago by President Mitchell himself. It is that the miners and other employees of the anthracite companies last year made such large earnings, that, as Mr. Mitchell, in one of confident moods stated, the miners would be able to hold out for a long

The money market continued easy and ing that there was no probability of more than sporadic disturbance incidental to the preparations for the July disbursements. A further consignment of gold from the Klondike was reported, and the unusually early movement of the precious metal this year is the more timely because of the present indications of exports of gold to Europe in the near future. The market for sterling here advanced and in Paris declined to figures that would require a very slight further drop in Paris checks to start gold to France from this country on the socalled triangular basis. The regular dividends were declared at the respective meetings of directors of the Vanderbilt lines, and there was apparently some disappointment over the figures of earnings presented by the New York Central and

The volume of dealings was somewhat larger than yesterday, with the greatest activity in Union Pacific, Reading common, Paul, Colorado Fuel and Iron, Missouri Pacific, Wabash issues, Atchison common and Chicago Great Western common. The last mentioned at one time showed an extreme advance of over a point. In the industrial list Amalgamated Copper, Colo rado Fuel and Iron and the United States Steel issues were the most prominent in point of interest. The last mentioned sustained only slight fractional net declines, but in most of the other active issues in both departments final losses were recorded averaging from 1 to 115 per cent. On moderate transactions Anaconda Mining declined an extreme 4 per cent. and finished at not far from the lowest figure. The favorable reports from the anthracite regions caused an early rise of over a point in Reading, but the stock in common with the reactionary tendency of the general list subsequently lost all of the improvement and closed unchanged. The railway bond market was more active.

and in sympathy with the stock list a lower range of prices was established in some ases. The announcement that no payment would be made upon Wabash B debentures made vesterday was responsible to-day for a decline of nearly a point in the bonds. In the outside market trading generally was light. The feature was a further advance of 2 points in San Francisco 4s, to 101%, on large transactions. The question of the delivery of the bonds will be brought before the Governing Committee of the Stock Exchange to-morrow Northern Securities were again reactionary The copper shares sold off slightly, but were inactive. The stock market closed weak.

New York Stock Exchange Sales, June 24. CLOSING PRICES OF UNITED STATES BONDS

Bid. Asked. Bid. Asked. U.S. 4s, r. 1930 107% 108% 109 1925 135 136 1908-18.1071/ 108 | 1904... 105 108 8 58, c. U 8 54, c. 1908 18 1074 108 1908... 105 106 U S 45, f. US 3.65a,r 1907.... 109% 110% 1924.DC.124

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